

RECORDATION NO. 19843-C
FILED

DEC 13 '06 -4 47 PM

SURFACE TRANSPORTATION BOARD

Law Offices of
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December 13, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Second Memorandum of Contribution Agreement, a secondary document, dated as of July 14, 2006. The primary document to which this is connected is recorded under Recordation No. 19843. We request that the copy of this document be recorded under Recordation No. 19843-C.

The names and addresses of the parties to the Second Memorandum of Contribution Agreement are:

Assignor:

Pitney Bowes Credit Corporation
27 Waterview Drive
Shelton CT 06484

Assignee:

EntreCap Single Investor LLC
27 Waterview Drive
Shelton CT 06484

A description of the equipment covered by the Second Memorandum of Contribution Agreement consists of seven PVC Hopper cars numbered OCPX 71208-71214, inclusive.

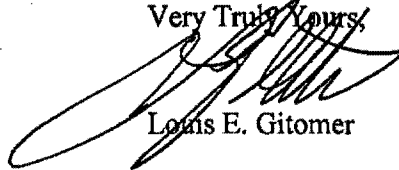
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A fee of \$34.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Second Memorandum of Contribution Agreement between Pitney Bowes Credit Corporation, 27 Waterview Drive, Shelton CT 06484, and EntreCap Single Investor LLC, 27 Waterview Drive, Shelton CT 06484, covering seven PVC Hopper cars numbered OCPX 71208-71214, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to be "L. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

SECOND MEMORANDUM OF CONTRIBUTION AGREEMENT

This SECOND MEMORANDUM OF CONTRIBUTION AGREEMENT, dated as of July 14, 2006 (the "Memorandum"), is made by Pitney Bowes Credit Corporation, a Delaware Corporation, with an address at 27 Waterview Drive, Shelton, CT 06484-4361 (the "Assignor"), and EntreCap Single Investor LLC, a Delaware corporation, with an address at 27 Waterview Drive, Shelton, CT 06484-4361 (the "Assignee", and together with the Assignor, the "Parties").

WITNESSETH:

The Parties entered into that certain Contribution Agreement (the "Contribution Agreement") dated as of July 14, 2006;

Under the Contribution Agreement, the Assignor assigned its right, title and interest in and to certain railroad equipment and lease and beneficial interests therein to Assignee, and the Assignee has accepted and assumed all duties and obligations of Assignor with respect thereto arising on or after the date hereof. The documents relating to the railroad equipment are set forth in Exhibit A hereto.

The Parties wish to show for the public record the existence of the aforementioned Contribution Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of July 14, 2006.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of July 14, 2006.

ASSIGNOR:

PITNEY BOWES CREDIT CORPORATION

By: 

LD Osmanski

President

ASSIGNEE:

ENTRECAP SINGLE INVESTOR LLC

BY: ENTRECAP GLOBAL LLC,

Its Managing Member

BY: ENTRECAP FINANCIAL CORPORATION

Its Managing Member

By: 

LD Osmanski

President

STATE OF Connecticut)
) ss
COUNTY OF Fairfield)

On this 21 day of November, 2006, before me personally appeared
L.D. Osmański, to me personally known, who being by me duly sworn, says
that (s)he is the President, of Pitney Bowes Credit Corporation that the
foregoing instrument was signed on behalf of said limited liability corporation, and (s)he
acknowledged that the execution of the said instrument was his free act and deed.

My commission expires:

Kim B. Ferrente
KIM B. FERRENTE
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2007

Connecticut
~~STATE OF NEW YORK~~

Fairfield
~~COUNTY OF NEW YORK~~

) ss
)

On this 21 day of November, 2006, before me personally appeared
L.D. Osmański, to me personally known, who being by me duly sworn, says
that he is the President, of EntreCap Financial Corporation that the
foregoing instrument was signed on behalf of said corporation, and he acknowledged that
the execution of the said instrument was his free act and deed.

My commission expires:

Kim B. Ferrente
KIM B. FERRENTE
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2007

Kim B. Ferrente
NOTARY PUBLIC

EXHIBIT A

1. A Memorandum of Lease Intended for Security dated as of December 27, 1995 between Occidental Chemical Corporation, as lessee, and Pitney Bowes Credit Corporation, as lessor, which was recorded with the Interstate Commerce Commission on December 27, 1995 at 2:45 p.m. under Recordation No. 19843.

2. A Memorandum of Assignment of Lease Intended for Security dated as of April 30, 1999 among Occidental Chemical Corporation, as transferor, Oxy Vinyls, LP, as transferee, and Pitney Bowes Credit Corporation, as lessor, which was recorded with the Surface Transportation Board on December 23, 1999 at 12:58 p.m. under Recordation No. 19843-A.

EXHIBIT B

Seven PVC Hopper cars numbered OCPX 71208-71214, inclusive.